

§ 515.535

31 CFR Ch. V (7–1–10 Edition)

(1) The traveler is regularly employed by a producer or distributor of the agricultural commodities, medicine, or medical devices or by an entity duly appointed to represent such a producer or distributor;

(2) The traveler's schedule of activities does not include free time, travel, or recreation in excess of that consistent with a full work schedule; and

(3) The traveler submits to OFAC at least 14 days in advance of each departure to Cuba a written report identifying both the traveler and the producer or distributor and describing the purpose and scope of such travel. Within 14 days of return from Cuba, the traveler shall submit a written report describing the business activities conducted, the persons with whom the traveler met in the course of such activities, and the expenses incurred. Such reports must be captioned "Section 515.533(e) Report" and faxed to 202/622-1657 or mailed to the Office of Foreign Assets Control, *Attn:* Licensing Division, 1500 Pennsylvania Avenue, NW., Annex-2nd Floor, Washington, DC 20220. If more than one traveler is traveling on the same trip for or on behalf of the same producer or distributor, one combined pre-trip and one combined post-trip report may be filed covering all such travelers.

(f) *General license for travel-related transactions incident to sales of telecommunications-related items.* The travel-related transactions set forth in § 515.560(c) and additional transactions that are directly incident to the commercial marketing, sales negotiation, accompanied delivery, or servicing in Cuba of telecommunications-related items that have been authorized for commercial export or re-export to Cuba by the Department of Commerce are authorized, provided that:

(1) The traveler is regularly employed by a telecommunications services provider that is a person subject to U.S. jurisdiction or by an entity duly appointed to represent such a provider;

(2) The traveler's schedule of activities does not include free time, travel, or recreation in excess of that consistent with a full work schedule; and

(3) The traveler submits to OFAC at least 14 days in advance of each departure to Cuba a written report identi-

fying both the traveler and the telecommunications services provider that is a person subject to U.S. jurisdiction and describing the purpose and scope of such travel. Within 14 days of return from Cuba, the traveler shall submit a written report describing the business activities conducted, the persons with whom the traveler met in the course of such activities, and the expenses incurred. Such reports must be captioned "Section 515.533(f) Report" and faxed to 202/622-1657 or mailed to the Office of Foreign Assets Control, *Attn:* Licensing Division, 1500 Pennsylvania Avenue, NW., Annex-2nd Floor, Washington, DC 20220. If more than one traveler is traveling on the same trip for or on behalf of the same telecommunications services provider that is a person subject to U.S. jurisdiction, one combined pre-trip and one combined post-trip report may be filed covering all such travelers.

(g) *Specific licenses for travel-related transactions incident to exports.* Specific licenses may be issued on a case-by-case basis authorizing the travel-related transactions set forth in § 515.560(c) and additional transactions that are directly incident to the marketing, sales negotiation, accompanied delivery, or servicing in Cuba of exports that appear consistent with the export or re-export licensing policy of the Department of Commerce and are not authorized by the general licenses in paragraphs (e) and (f) of this section.

[68 FR 14146, Mar. 24, 2003, as amended at 70 FR 9225, Feb. 25, 2005; 74 FR 46004, Sept. 8, 2009; 75 FR 10997, Mar. 10, 2010]

§ 515.535 Exchange of certain securities.

(a) Subject to the limitations and conditions of paragraph (b) of this section and notwithstanding § 515.202, any banking institution within the United States is authorized to engage in the following transactions with respect to securities listed on a national securities exchange, including the withdrawal of such securities from blocked accounts:

(1) Exchange of certificates necessitated by reason of changes in corporate name, par value or capitalization,

(2) Exchanges of temporary for permanent certificates,

(3) Exchanges or deposits under plans of reorganization,

(4) Exchanges under refunding plans, or

(5) Exchanges pursuant to conversion privileges accruing to securities held.

(b) This section does not authorize the following transactions:

(1) Any exchange of securities unless the new securities and other proceeds, if any, received are deposited in the blocked account in which the original securities were held immediately prior to the exchange.

(2) Any exchange of securities registered in the name of any designated national, unless the new securities received are registered in the same name in which the securities exchanged were registered prior to the exchange.

(3) Any exchange of securities issued by a person engaged in the business of offering, buying, selling, or otherwise dealing, or trading in securities, or evidences thereof, issued by another person.

(4) Any transaction with respect to any security by an issuer or other obligor who is a designated national.

§ 515.536 Certain transactions with respect to merchandise affected by § 515.204.

(a) With respect to merchandise the importation of which is prohibited by § 515.204, all Customs transactions are authorized except the following:

(1) Entry for consumption (including any appraisement entry, any entry of goods imported in the mails, regardless of value, and any other informal entries);

(2) Entry for immediate exportation;

(3) Entry for transportation and exportation;

(4) Withdrawal from warehouse;

(5) Transfer or withdrawal from a foreign-trade zone; or

(6) Manipulation or manufacture in a warehouse or in a foreign-trade zone.

(b) Paragraph (a) of this section is intended solely to allow certain restricted disposition of merchandise which is imported without proper authorization. Paragraph (a) of this section does not authorize the purchase or importation of any merchandise.

(c) The purchase outside the United States for importation into the United States of nickel-bearing materials presumptively subject to § 515.204 and the importation of such merchandise into the United States (including transactions listed in paragraph (a) of this section) are authorized if there is presented to the collector of customs in connection with such importation the original of an appropriate certificate of origin as defined in paragraph (d) of this section and provided that the merchandise was shipped to the United States directly, or on a through bill of lading, from the country issuing the appropriate certificate of origin.

(d) A certificate of origin is appropriate for the purposes of this section only if

(1) It is a certificate of origin the availability of which for Cuban Assets Control purposes has been announced in the FEDERAL REGISTER by the Office of Foreign Assets Control; and

(2) It bears a statement by the issuing agency referring to the Cuban Assets Control Regulations or stating that the certificate has been issued under procedures agreed upon with the U.S. Government.

[30 FR 15371, Dec. 14, 1965, as amended at 47 FR 4254, Jan. 29, 1982; 50 FR 5753, Feb. 12, 1985; 54 FR 5234, Feb. 2, 1989]

§ 515.540 [Reserved]

§ 515.542 Mail and telecommunications-related transactions.

(a) All transactions of common carriers incident to the receipt or transmission of mail between the United States and Cuba are authorized.

(b) All transactions, including but not limited to payments, incident to the provision of telecommunications services between the United States and Cuba, the provision of satellite radio or satellite television services to Cuba, or the entry into and performance under roaming service agreements with telecommunications services providers in Cuba, by a telecommunications services provider that is a person subject to U.S. jurisdiction are authorized. This paragraph does not authorize any transactions addressed in paragraphs (c), (d), (f) or (g) of this section, nor